

Minnesota Housing Finance Agency (MHFA)
Notice of Hearing on Bond Issues for Qualified Mortgage Bonds

Notice is hereby given that the Minnesota Housing Finance Agency (the “Agency”) will hold a public hearing at 10:00 a.m. on Wednesday, March 23, 2022 via a toll-free telephone conference line (Dial-In: 1-888-742-5095, Conference Code: 901-606-1418), for the purposes of taking public testimony regarding the issuance of qualified mortgage bonds, comprising one or more series, in an aggregate principal amount not exceeding \$500,000,000. The bonds will be issued as qualified mortgage bonds subject to the mortgage eligibility requirements of Section 143 of the Internal Revenue Code of 1986, as amended, and will provide funds for the purchase by the Agency of mortgage loans of certain low and moderate income, first-time homebuyers of single family owner-occupied residences located throughout the State of Minnesota, which homebuyers qualify under the Agency’s bond financed single family mortgage program (the “Program”) and applicable federal tax law. The Agency’s Program is further described in the MHFA Start Up Program Procedural Manual, as updated from time to time, a copy of which may be obtained from the Agency. Said bonds may be issued either as refunding bonds to refund certain outstanding bonds of the Agency or as “new money” bonds using a portion of the Agency’s state bond volume allocation, and may be issued either as short-term bonds, subject to refunding or remarketing at a subsequent date on a long-term, fixed or variable rate basis, or as long-term, fixed or variable rate bonds on original issuance. The bonds covered by this hearing notice, up to an aggregate principal amount not exceeding \$500,000,000, including a plan of finance therefor, are anticipated to be issued in more than one series, on more than one date, to fund the Program during calendar years 2022 and 2023, until fully utilized.

Parties wishing to comment on the financing for the Program may attend the hearing via the toll-free telephone conference line listed above or may submit written comments to the undersigned prior to the hearing. Parties desiring additional information should contact Ms. Sondra Breneman of the Agency (651-296-6322).

Jennifer Ho, Commissioner
Minnesota Housing Finance Agency
400 Wabasha Street, Suite 400
St. Paul, Minnesota 55102